

A RESOLUTION
BY: COUNCILMEMBER DERRICK BOAZMAN

01-R-0541

A RESOLUTION ENDORSING THE APPLICATION BY PARK PLACE SOUTH, LP, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO CONSTRUCT PARK PLACE SOUTH SENIOR APARTMENTS A 100-UNIT MULTI-FAMILY COMMUNITY LOCATED AT PRYOR ROAD AND AMAL DRIVE, SW ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS; Park Place South Senior, LP, is applying to the Georgia Department of Community Affairs (DCA) for Low-income Housing Tax Credits to construct the Park Place South Senior Apartments, a 100-unit senior housing community located at Pryor Road and Amal Drive Southeast Atlanta; and

WHEREAS; a summary of said application is attached hereto as Exhibit A; and

WHEREAS; the site of Park Place Apartments, is located within census tract 67.00 which is an eligible census tracts for Low-income Housing Tax Credits and which has been designated by the City of Atlanta as part of the Southside Atlanta redevelopment area, linkage community and a community development impact area; and

WHEREAS; DCA has established certain regulations whereby Low-income Housing Tax Credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS the City Council wishes to endorse the aforementioned application by the Park Place South Senior, L.P.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY RESOLVES:

Section 1. The City Council hereby endorses the application by Park Place South Senior, L.P., to the Georgia Department of Community Affairs for low-income housing tax credits to construct Park Place Apartments.

Section 2. All resolutions and parts of resolutions in conflict with this resolution are hereby rescinded.

EXHIBIT A
PARK PLACE SOUTH SENIOR APARTMENTS
PROJECT SUMMARY

Park Place South, L.P., seeks to construct a 100-unit senior apartment community, located at Pryor Road and Amal Drive, S.W.

- Proposed Project will consist of 6.2 acres
- Intent: To provide affordable housing
To provide the area with critically needed new housing development

Construction Commencement: November/ 2001

Construction Completion: December / 2002

Approximate Development Cost of Project \$ 9,000,000

Housing Type

100 Apartment Units

70 – One Bedroom

30 - Two Bedroom